



**United States Department of Justice  
United States Attorney's Office  
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## **News Release**

**FOR IMMEDIATE  
RELEASE**

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### **Coon Rapids man indicted for defrauding \$800,000**

MINNEAPOLIS— A 52-year-old Coon Rapids man has been indicted on 10 counts of securities, mail and wire fraud by a federal grand jury. Mark W. Gillick has been charged with five counts of securities fraud, two counts of mail fraud and three counts of wire fraud.

“This individual is charged with defrauding investors of more than \$800,000 through false promises and pretenses,” said U.S. Attorney Rachel K. Paulose. “Additional charges are warranted due to the use of the postal system and electronic communications to transfer the funds.”

According to the indictment, Gillick fraudulently offered and sold what he represented as the stock of Virtual Assistant Corp., a privately-held company that manufactured medical devices, between December of 2002 and April of 2005. Gillick was responsible to assist others in starting the corporation, but was not authorized by the company to issue and sell its stock.

The indictment also stated that Gillick contacted investors by telephone, e-mail and in person in order to persuade them to invest, and provided investors with false documents in support. Gillick allegedly instructed investors to make checks payable to both himself and the company, which he deposited into his personal checking account, and used to purchase homes and cars, pay college tuition and travel.

When investors asked for their money back, Gillick told them the funds were not available for various reasons.

If convicted, Gillick faces a potential maximum sentence of 20 years in federal prison for each count of securities fraud; 20 years for each count of mail fraud and 20 years for each count of wire fraud. All sentences are determined by a federal district court judge. This case is the result of an investigation by the Federal Bureau of Investigation. The case is being prosecuted by Assistant U.S. Attorney John Marti.

An indictment is a determination by a grand jury that there is probable cause to believe that offenses have been committed by the defendant. The defendant, of course, is presumed innocent until he or she pleads guilty or is proven guilty at trial.